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RECORDATION NO. **22754-R** FILED

MAR 18 '02 2:18 PM

**TS
SURFACE TRANSPORTATION BOARD**

lgitomer@bjllp.com

March 18, 2002

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed the original and one certified copy of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Release from Surface Transportation Board Filed Encumbrance, a secondary document, dated March 14,, 2002. The primary document to which this is connected is recorded under Recordation No. 22754. We request that one copy of this document be recorded under Recordation No. 22754-R.

The name and address of the party to the Release from Surface Transportation Board Filed Encumbrance is:

Secured Party:

The Bank of Nova Scotia
600 Peachtree Street, Suite 2700
Atlanta, GA, 30308

A description of the equipment covered by the Release from Surface Transportation Board Filed Encumbrance consists of two articulated chair cars numbered SWKR 683-a and 685-A; four open-air canopy cars numbered SWKR 691, 692, 693, and 695; and one Pullman coach numbered SWKR 2692.

BALL JANIK LLP

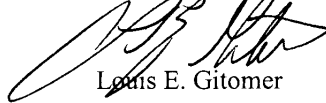
Honorable Vernon A. Williams
March 18, 2002
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A fee of \$28.00 is enclosed. Please return the original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Release from Surface Transportation Board Filed Encumbrance by The Bank of Nova Scotia, 600 Peachtree Street, Suite 2700, Atlanta, GA, 30308, covering two articulated chair cars numbered SWKR 683-a and 685-A; four open-air canopy cars numbered SWKR 691, 692, 693, and 695; and one Pullman coach numbered SWKR 2692.

Very Truly Yours,



Louis E. Gitomer

Enclosures

Release from Surface Transportation Board Filed Encumbrance

Release herein is made to the U.S. Pledge and Security Agreement (as amended, supplemented, amended and restated or otherwise modified from time to time, the "Pledge and Security Agreement"), dated as of February 4, 2000, made by RailAmerica, Inc., a Delaware corporation, Palm Beach Rail Holdings, Inc., a Delaware corporation, and RailAmerica Transportation Corp., a Delaware corporation (the "Company") and each Subsidiary (as defined in the Pledge and Security Agreement) of the Company a signatory thereto, in favor of The Bank of Nova Scotia, as Administrative Agent for each of the Secured Parties.

The Administrative Agent hereby release the assignment, pledge, hypothecation, charge, mortgage, delivery, and transfer of the 7 (seven) passenger cars listed below that was recorded with the Surface Transportation Board under Recordation Number 22754.

SWKR 683-a, 683-b 1939 built articulated chair car
SWKR 685-A, 683-b 1939 built articulated chair car
SWKR 691 Open-air canopy car
SWKR 692 Open-air canopy car
SWKR 693 Open-air canopy car
SWKR 695 Open-air canopy car
SWKR 2692 1925 pullman coach

Dated as of March 4, 2002.

THE BANK OF NOVA SCOTIA,
As Administrative Agent

By: [Signature]
Title: W.J. BROWN
VICE PRESIDENT

State of Georgia)
County of Fulton) ss.

On this 14 day of March, 2002, before me James R. Williams the undersigned Notary Public, personally appeared W. J. Brown personally known to me to be the person who executed the within instrument as Vice President on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

[Signature]
Notary Public for Georgia

My Commission expires 8/22/03

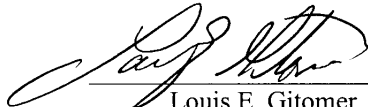
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SURFACE TRANSPORTATION BOARD

CERTIFICATION

I, Louis E. Gitomer, have compared this copy to the original Release from Surface Transportation Board Filed Encumbrance dated as of March 14, 2002, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
March 14, 2002